

Financial Summary

Table 12: CDBG Financial Summary			
Consolidated Annual Performance Evaluation Report			
Community Development Block Grant Program	U.S. Department of Housing Urban Development		
1. Name of Grantee	2. Grant Number	3. Reporting Period	
CITY OF SEATTLE	B-05-MC-53-0005	FROM 1/1/2005	TO 12/31/2005
Part I: Summary of CDBG Resources			
1. Unexpended CDBG Funds at end of previous reporting period			10,789,792.20
2. Entitlement Grant			14,038,888.00
3. Surplus urban Renewal Funds			0.00
4. Section 108 Guaranteed Loan Funds			0.00
5. IDIS Program Income received by: (See Table 13 for details)	Grantee (Column A)	Subrecipient (Column B)	
a. Revolving Funds	1,628,213.86		
b. Other (Identify below)			
Float Loans	2,575,000.00		
Sale of Property	112,020.95		
Miscellaneous Revenue	560,662.74		
c. Total Program Income (Sum of col A and B)	4,875,897.55		4,875,897.55
6. Returns	3,100,00.00		3,100,000.00
7. Adjustment to compute Total Available			-32,677.34
8. Total CDBG Funds available for use during this reporting period (1+...+7)			32,771,900.41
Part II: Summary of CDBG Expenditures			
9. IDIS Disbursements other than 108 Repayments or Planning/Admin			17,843,722.73
10. Adjustment to compute total amount subject to LowMod Benefit			0
11. Amount Subject to LowMode Benefit (9+10)			17,843,722.73
12. Disbursed in IDIS for Planning and Administration			2,395,893.37
13. Disbursed in IDIS for 108 Repayments			0.00
14. Adjustment to compute Total Expenditures			3,100,000.00
15. Total Expenditures (Sum 11+...+14)			23,339,616.10
16. Unexpended Balance (8 - 15)			9,432,284.31
Part III: Low/Mod Benefit			
17. IDIS Expended for Low/Mod Housing in Special Areas			265,397.25
18. IDIS Expended for Low/Mod Multi-Unit Housing			141,369.00
19. IDIS Disbursed for Other Low/Mod Activities			8,895,587.48
20. Adjustment to Compute Total Low/Mod Credit			8,541,369.00
21. Total Low/Mod Credit (17+...+20)			17,843,722.73
22. Percent low/Mod Credit (21/11)			100%

Low/Mod Benefit for Multi-year Certification			
23. Program Years (PY) Covered in Certification			Not Applicable
24. Cumulative Net Expenditures Subject to Low/Mod Benefit			
25. Cumulative Expenditures Benefitting Low/Mod Persons			
26. Percent Benefit to Low/Mod Persons (Line 25/Line 24)			
Part IV: Public Service (PS) Cap Calculations			
27. PS Disbursements in IDIS			3,944,497.86
28. PS Unliquidated Obligations at end of Current PY			0.00
29. PS Unliquidated Obligations at end of Previous PY			0.00
30. Adjustment to Compute Total PS Obligations			0.00
31. Total PS Obligations (27+28+29+30)			3,944,497.86
32. Entitlement Grant			14,038,888.00
33. IDIS Prior Year Program Income			1,499,504.35
34. Adjustment to Compute Total Subject to PS Cap			0.00
35. Total Subject to PS Cap (32+33+34)			15,538,392.35
36. Percent Funds Obligated for PS Activities (31/35) See Note 1			25.39%
Part V: Planning and Program Administration (PA) Cap			
37. PA Disbursements in IDIS			2,395,893.37
38. PA Unliquidated Obligations at end of Current PY from IDIS			0.00
39. PA Unliquidated Obligations at end of Previous PY			0.00
40. Adjustment to Compute Total PA Obligations			0.00
41. Total PA Obligations (37+38-39+40)			2,395,893.37
42. Entitlement Grant			14,038,888.00
43. Current Year Program Income from IDIS			7,943,220.21
44. Adjustment to Compute Tot Subject to PA Cap			0.00
45. Total Subject to PA Cap (42+43+44)			21,982,108.21
46. Percent Funds Obligated for PA Activities (37/41)			10.90%

Community Development Block Grant Program	U.S. Department of Housing Urban Development		
1. Name of Grantee	2. Grant Number	3. Reporting Period	
CITY OF SEATTLE	B-05-MC-53-0005	FROM 1/1/2005	TO 12/31/2005
A. PROGRAM INCOME			
1. Total Program Income revolving funds			
Multifamily Housing Revolving Loan Funds		262,043.52	
Single Family Housing Revolving Loan Funds		1,366,170.34	
	Subtotal	1,628,213.86	1,628,213.86
2. Float Loans			2,575,000.00
3. Other miscellaneous revenue			560,662.74
4. Income from sale of property			112,020.95
	Total		4,875,897.55
B. PRIOR PERIOD ADJUSTMENT			
	None		
C. LOANS AND OTHER RECEIVABLES			
1. Float Funding Activity			
BORROWER	LOAN AMOUNT	LOC EXPIRATION DATE	PRINCIPAL BALANCE @ 12/31/05
LaSalle Pike Market	7,220,000.00	10/31/2007	7,220,000.00
2. Other Loan Portfolios			
Office of Housing			
HomeBuyer Fund - Number of Outstanding Loans - Deferred			23
Homesight Fund Outstanding Principal			\$616,256.25
Number of Loans Written Off/Forgiven in 2005			0
Total Amount of Loans Written Off or Forgiven in 2005			\$0.00
HomeWise Fund - Number of Outstanding Loans - Amortizing			160
HomeWise Fund Outstanding Principal			\$1,817,463.41
Number of Loans Written Off/Forgiven in 2005			0
Total Amount of Loans Written Off or Forgiven in 2005			\$0.00

HomeWise Fund - Number of Outstanding Loans - Deferred			180
HomeWise Fund Outstanding Principal			\$2,165,943.78
Number of Loans Written Off/Forgiven in 2005			0
Total Amount of Loans Written Off or Forgiven in 2005			\$0.00
Multifamily Fund - Number of Outstanding Loans - Amortizing			14
Multifamily Fund Outstanding Principal			\$4,750,259.78
Number of Loans Written Off/Forgiven in 2005			0
Total Amount of Loans Written Off or Forgiven in 2005			\$0.00
Multifamily Fund - Number of Outstanding Loans - Deferred			65
Multifamily Fund Outstanding Principal			\$22,025,464.19
Number of Loans Written Off/Forgiven in 2005			0
Total Amount of Loans Written Off or Forgiven in 2005			\$0.00
Grand Total - Number of Outstanding Loans			442
Grand Total Outstanding Principal			\$31,375,388.41
Number of Loans Written Off/Forgiven in 2005			0
Total Amount of Loans Written Off or Forgiven in 2005			\$0.00
3. Parcels of Property Available for Sale			
All or portions of the following parcels of property are for Sale: Yesler-Atlantic Urban Renewal Area		Parcels 7b, 47, & 56.	
Pike Market Urban Renewal Area		Parcel MCHRR-5 (disposed of 1/14/05) & PC-1 North.	

D. RECONCILIATION			
	Unexpended Balance Shown on GPR:		
	Line 16:		9,432,284.31
Reconciling items:			
ADD:	LOC Balance	6,318,626.23	
Cash on Hand (less Revolving Fund Balance)		-1,040,541.29	
Receivables at 12/31/2005		4,527,878.29	
Unbilled Receivables at 12/31/2005			
Revolving Fund Balance		3,109,596.61	
DEDUCT:			
Grantee CDBG Liabilities		-3,248,737.06	
Subrecipient Liabilities			
TOTAL RECONCILING BALANCE		9,666,822.78	9,666,822.78
Unreconciled Difference			234,538.47
E. CALCULATION OF BALANCE OF UNPROGRAMMED FUNDS			
Amount of funds available during the reporting period:			
	Line 8:		32,771,900.41
ADD:			
Income Expected, but Not Realized:			0.00
	SUBTOTAL :		32,771,900.41
LESS:			
Total Budgeted Amount plus Float Loan Principal Liability			32,048,680.20
UNPROGRAMMED BALANCE			723,220.21

Table 13: 2005 CDBG Program Income and Revenue Detail

Type	Number	Program	Amount
Revolving Loan Funds	XZIBGHMW	HOMEWISE Revolving Loan Fund	1,100,059.86
	XZIBGMFL	Multifamily Revolving Loan Fund	279,849.16
	XZIBGHBA	Homebuyers Assistance Revolving Loan Fund	266,110.48
		Total	1,646,019.50
Float Loans: Principal & Interest	XDIFLPRN	Float Loans Principal	5,675,000.00
	XDIFLINT	Float Loans Interest	440,178.06
		Total	6,115,178.06
Miscellaneous Revenue			
	HPIBGMIS	CDBG Miscellaneous	70,001.70
	XDIUR177	Urban Renewal Central Area Equity Fund	112,020.95
		Total	182,022.65
Total Income			
Entitlement	HPBENTIL	HUD CDBG Grant	14,696,522.43
		Total	14,696,522.43
Revenue Adjustments	BLANK	Unrealized Gain/Loss Investments	
	HPIBGINT	CDBG Interest	103,991.22
	HPIBGINT	Unrealized Gain/Loss Investments	
		Total	103,991.22
Total Revenue in Summit			22,743,733.86

Footnotes:

Note 1: The maximum amount of funds that can be obligated for public services according to (24 CFR Part 570.201(e)(ii)(a-d)) is based on the City of Seattle's 1982 and 1983 program year. The City's obligations were as follows:

Year	Grant Amount	Obligated Amount	% of Grant
1982	13,714,000	4,974,800	34.96%
1983	13,348,000	4,974,800	35.92%

The regulations at 570.201 (e) stipulate that a recipient that obligated more than 15% from its 1982 or 1983 grant may continue to obligate more CDBG funds than allowable as long as the total amount obligated in any program year does not exceed:

- 1) 15% of the program income it received during the preceding year, plus
- 2) the highest of the following amounts:
 - A. The amount determined by applying the percentage of the grant it obligated in 1982 or 1983 against its current program year; or
 - B. The amount of funds obligated for public services in the 1982 or 1983 program year.

The dollar value of the public service cap for 2005 was \$5,252,323.98. ($\$14,038,888 * .3592 + \$1,397,036.04 * .15$).

Public service expenditures in 2005 were \$3,944,497.86

Notes on Lines:

Line 06. \$3,100,000 YouthCare Float Loan returned.

Line 07. <\$32,677.34> adjustment to IDIS to report revenue in correct period

Line 20. <\$8,541,369.00> adjustment to match IDIS with Summit (Activities 2509, 2694 & 2846)

D. Reconciliation. Figures taken from Balance Sheet and IDIS.

E. Un-programmed Balance. Consists of Program Income balances and recaptured entitlement

Table 13. Revenue as reported in Summit. \$816,000 for property transfer to OED not recorded in 2005.